

TAT SENG PACKAGING GROUP LTD

(Company Registration No. 197702806M)
(Incorporated in Singapore)
(the “Company”)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : 348 Jalan Boon Lay, Singapore 619529 (Via Live-webcast)
DATE : Thursday, 18 June 2020
TIME : 10.00 a.m.
CHAIRMAN OF THE MEETING : Dr John Chen Seow Phun

QUORUM

There being a quorum present, Dr John Chen Seow Phun, Chairman of the meeting (the “**Chairman**”) called the Annual General Meeting (the “**Meeting**”) to order at 10.00 a.m.

The Meeting was convened by way of “live” webcast and “live” audio feed in accordance with the COVID-19 Alternative Arrangements for Meetings Order. Shareholders who had pre-registered online, together with the Board of Directors of the Company, had attended the Meeting via webcast. As shareholders will not be permitted entry into the Meeting venue due to the limit on the number of people attending the Meeting, they had to appoint the Chairman of the Meeting as proxy to attend and vote on their behalf.

INTRODUCTION

The Chairman proceeded to introduce the members of the Board, Company Secretary and the external auditors to the shareholders present at the Meeting through webcast.

NOTICE

All pertinent information relating to the proposed Resolutions are set out in the Notice of this Meeting dated 26 May 2020 together with the Annual Report for the financial year ended 31 December 2019 which have been circulated to the shareholders. The Notice convening the Meeting was taken as read.

The Chairman of the Meeting thanked those shareholders who have submitted their votes appointing him as proxy to vote on their behalf. All the proxy forms submitted at least 72 hours before the Meeting have been checked, counted and verified by the polling agent and scrutineer and found to be in order.

ORDINARY BUSINESSSES:

RESOLUTION 1 – DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS

The Meeting proceeded to receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2019 together with the Auditors’ Report thereon (the “**Audited Accounts**”).

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	125,310,000	100.00
Against the Resolution	0	0.00

Based on the above result, the Chairman of the Meeting declared the motion carried and it was **RESOLVED**:

“That the Directors’ Statement and Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2019 together with the Auditors’ Report thereon be and are hereby received and adopted.”

RESOLUTION 2 – DECLARATION OF FINAL ORDINARY DIVIDEND (TAX EXEMPT ONE-TIER)

The Board had recommended the payment of a final ordinary dividend (tax exempt one-tier) of S\$0.01 per ordinary share for the financial year ended 31 December 2019.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	125,310,000	100.00
Against the Resolution	0	0.00

Based on the above result, the Chairman of the Meeting declared the motion carried and it was **RESOLVED**:

“That the payment of a final ordinary dividend (tax exempt one-tier) of S\$0.01 per ordinary share for the financial year ended 31 December 2019, be and is hereby approved.”

RESOLUTION 3 – RE-ELECTION OF DIRECTOR

Dr Allan Yap who was retiring as a Director of the Company pursuant to Regulation 91 of the Constitution of the Company had signified his consent to continue in office.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	125,310,000	100.00
Against the Resolution	0	0.00

Based on the above result, the Chairman of the Meeting declared the motion carried and it was **RESOLVED**:

“That Dr Allan Yap, who retired from the office in accordance with the Regulation 91 of the Constitution of the Company and being eligible, had offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

Dr Allan Yap was re-elected as a Director of the Company, remains as the Executive Chairman of the Board.

RESOLUTION 4 – RE-ELECTION OF DIRECTOR

Mr Loh See Moon (“**Mr Loh**”) who was retiring as a Director of the Company pursuant to Regulation 91 of the Constitution of the Company had signified his consent to continue in office.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	101,730,000	100.00
Against the Resolution	0	0.00

Based on the above result, the Chairman of the Meeting declared the motion carried and it was **RESOLVED**:

“That Mr Loh, who retired from the office in accordance with the Regulation 91 of the Constitution of the Company and being eligible, had offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

Mr Loh was re-elected as a Director of the Company, remains as Managing Director and Chief Executive Officer and a member of Risk Management Committee.

RESOLUTION 5 – RE-ELECTION OF DIRECTOR

Madam Cheong Poh Hua (“**Madam Cheong**”) who was retiring as a Director of the Company pursuant to Regulation 91 of the Constitution of the Company had signified her consent to continue in office.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	124,786,000	100.00
Against the Resolution	0	0.00

Based on the above result, the Chairman of the Meeting declared the motion carried and it was **RESOLVED**:

“That Madam Cheong, who retired from the office in accordance with the Regulation 91 of the Constitution of the Company and being eligible, had offered herself for re-election, be and is hereby re-elected as a Director of the Company.”

Madam Cheong was re-elected as a Director of the Company, remains as Executive Director and a member of Risk Management Committee.

RESOLUTION 6 – ADDITIONAL DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board had recommended the additional payment of Directors’ fees of S\$4,000.00 to Non-Executive and Independent Directors for the financial year ended 31 December 2019.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	125,310,000	100.00
Against the Resolution	0	0.00

Based on the above result, the Chairman of the Meeting declared the motion carried and it was **RESOLVED**:

“That the payment of additional Directors’ fees of S\$4,000.00 to Non-Executive and Independent Directors for the financial year ended 31 December 2019 be approved.”

RESOLUTION 7 – DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2020 TO BE PAID QUARTERLY IN ARREARS

The Board had recommended the payment of Directors’ fees of S\$214,500.00 to Non-Executive and Independent Directors for the financial year ending 31 December 2020 to be paid quarterly in arrears.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	125,310,000	100.00
Against the Resolution	0	0.00

Based on the above result, the Chairman of the Meeting declared the motion carried and it was **RESOLVED**:

“That the payment of Directors’ fees of S\$214,500.00 for the financial year ending 31 December 2020 to be paid quarterly in arrears be approved.”

RESOLUTION 8 – RE-APPOINTMENT OF AUDITORS

The retiring auditors, Messrs KPMG LLP, had expressed their consent to act as Auditors of the Company for the ensuring year.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	125,310,000	100.00
Against the Resolution	0	0.00

Based on the above result, the Chairman of the Meeting declared the motion carried and it was **RESOLVED**:

“That Messrs KPMG LLP, who have expressed their consent, be and is hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Directors.”

SPECIAL BUSINESS – ORDINARY RESOLUTION:

RESOLUTION 9 – AUTHORITY TO ISSUE SHARES

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	125,310,000	100.00
Against the Resolution	0	0.00

Based on the above result, the Chairman of the Meeting declared the motion carried and it was **RESOLVED**:

“That pursuant to Section 161 of the Companies Act, Cap. 50 (the “Companies Act”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the Directors of the Company to:

- (a) (i) *issue shares in the capital of the Company (“Shares”) whether by way of rights, bonus or otherwise; and/or*
- (ii) *make or grant offers, agreements or options (collectively, “Instruments”) that might or would require shares to be issued, including but not limited to the creation and issue (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,*

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) *(notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,*

(the “Share Issue Mandate”)

provided that: -

- (1) *the aggregate number of shares (including shares to be issued in pursuance of the instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);*
- (2) *(subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the total number of issued shares and Instruments shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:*
- (i) *new shares arising from the conversion or exercise of the Instruments or any convertible securities;*
- (ii) *new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and*
- (iii) *any subsequent bonus issue, consolidation or subdivision of shares.*

Adjustments in accordance with 8(2)(a) or 8(2)(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of the Share Issue Mandate.

- (3) *in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and*

- (4) *unless revoked or varied by the Company in general meeting, the Share Issue Mandate shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments, whichever is earlier."*

CONCLUSION

Save for those Q&A that the Company has received from shareholders and announced on 17 June 2020, there were no further questions received from the shareholders.

The Chairman of the Meeting closed the Annual General Meeting of the Company at 10.20 a.m. and thanked everyone for their attendance.

CONFIRMED

DR JOHN CHEN SEOW PHUN
CHAIRMAN OF THE MEETING